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## **Report Recommends Creation of *Louisiana Innovation Alliance***

If Louisiana hopes to realize maximum economic advantage from the valuable research being conducted at its public and private research universities, the state should create the *Louisiana Innovation Alliance* (LIA), an agency tasked with accelerating Louisiana's economic growth by enhancing technology-based research, developing and attracting scientific talent, encouraging technology commercialization, and fostering entrepreneurial skills. This proposition is the primary recommendation of a report released recently by the North Carolina-based firm Regional Technology Strategies, Inc. (RTS), a nationally-recognized think tank with expertise in university research commercialization. Highlights of the RTS report, entitled "Building Louisiana's Innovation Economy: A Plan to Foster University Technology Development and Commercialization," were presented at today's meeting of the Board of Regents' Sponsored Programs Committee.

The Board of Regents commissioned the RTS study in collaboration with the Louisiana Recovery Authority (LRA). The effort was spurred initially by the need to stimulate recovery of the research capacity of institutions directly impacted by Hurricanes Katrina and Rita. The RTS plan presented today, however, goes well beyond hurricane recovery, focusing on ways to energize technology transfer (turning university research into commercially-viable products and companies) at all of the state's research institutions.

"The RTS plan offers a well-thought-out, *strategic* approach to harnessing Louisiana's considerable university research capacity -- especially in areas identified as Louisiana research *strengths* -- to stimulate the creation and development of high-tech businesses," said Commissioner of Higher Education Joseph Savoie. "And the bottom line, of course, is that those businesses have the potential to generate the kind of new-economy jobs Louisiana badly needs in order to be competitive."

The plan focuses on three key elements of technology-based economic development that fall squarely within the purview of university research:

- 1) *Strategic investment*: Louisiana must identify and build upon the state's most competitive assets and invest on a scale that will allow success.

- 2) *Technology transfer*: Success will depend on the state's ability to improve the capacity to move university technology from the lab to the marketplace.
- 3) *Entrepreneurial talent*: While universities can not start or grow companies, they *can* produce graduates and recruit people with that capacity.

While Louisiana's universities conduct exciting and commercially-valuable research across a broad spectrum of technological disciplines, RTS has identified four primary but broad areas of research strength at Louisiana's universities: *agricultural science*, *life sciences*, *materials science*, and *materials engineering*. According to the report, these areas offer Louisiana the highest potential for technology transfer and research commercialization.

The entire RTS report is available on the Board of Regents web site:  
<http://www.laregents.org/www2/index.htm>.